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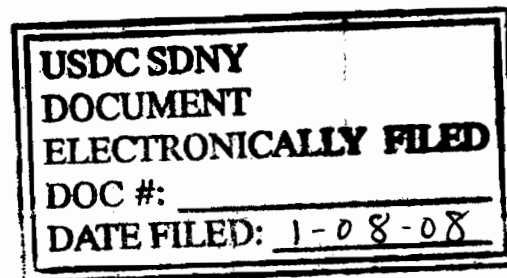
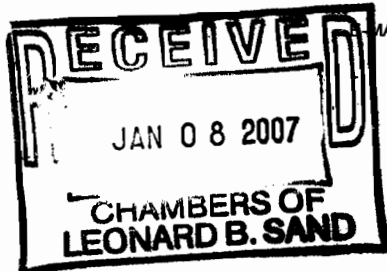
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January 4, 2008

Our Ref: 470-06/PJG/PLS

Honorable Leonard B. Sand
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 1650
New York, New York 10007-1312

Re: Mountiko Marine Co. Ltd. v. Forbes Gokak Ltd.
06 CV 13267 (LBS)

Dear Judge Sand:

We represent Plaintiff in the captioned matter and write on behalf of all parties as to the status of this matter which involves a maritime attachment pursuant to Rule B of the Federal Rules of Civil Procedure. Under the terms of the parties' agreement, the funds that were attached here have been transferred to an interest bearing account in London but remain subject to the attachment here pending the outcome of the London arbitration.

The disputes between the parties remain ongoing in London arbitration. Plaintiff has served its Points of Claim, and Defendant has been permitted to pass those points of claim to a third party in a related arbitration before being required to submit Points of Defence. The third party has until January 18 to respond in the related arbitration after which Defendant will be required to respond directly to the Plaintiff. Although there are agreements between the parties and directives from the arbitrators regarding discovery in both arbitrations, it is unlikely there will be a final award from the Tribunal until the latter part of the year. Accordingly, we request that the case remain on the suspense docket, with another status report due in approximately six months.

NYDOCS1/296440.1

MEMO ENDORSED

*Request granted
So ordered
MSand
1/8/08*

MEMO ENDORSED

January 4, 2008
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We thank the Court for its attention to this matter, and remain ready to respond to any inquiries the Court may have.

Respectfully submitted,
FREEHILL HOGAN & MAHAR LLP

Pamela L. Schultz

PLS:lu

cc: Michael Marks Cohen, Esq., 212-220-3784 (via facsimile)

MEMO ENDORSED